

Directors' Remuneration Report continued

Annual Report on Directors' Remuneration

This Annual Report on Directors' Remuneration explains how the Directors' Remuneration Policy (DR Policy) was implemented in 2018 and the resulting payments each of the Executive Directors received.

This report is subject to an advisory vote by shareholders at the 2019 AGM. The notes to the single-figure table provide further detail, where relevant, for each of the elements that make up the total single figure of remuneration in respect of each of the Executive Directors.

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Single total figure of remuneration – Executive Directors

Executive Directors	Fixed pay						Variable pay				Other		Total	
	■ Salary		■ Benefits		■ Pension benefit		■ APP		■ LTIP		2018 £000	2017 £000	2018 £000	2017 £000
	2018 £000	2017 £000	2018 £000	2017 £000	2018 £000	2017 £000	2018 £000	2017 £000	2016/18 cycle (value of shares) £000	2015/17 cycle (value of shares) £000 ^a				
Keith Barr ^b	792	388	51	17	198	97	1,343	545	559	614	150	500	3,093	2,161
Paul Edgecliffe-Johnson	554	530	24	27	166	159	942	747	701	744			2,387	2,207
Elie Maalouf ^{c, d}	559		34		109		947		643				2,292	

^a Figures for 2015/17 LTIP cycle have been restated using actual share price on date of vesting.

^b 2017 figures for Keith Barr (excluding LTIP) relate to the period 1 July to 31 December 2017.

^c There is no comparative data for 2017 as Elie Maalouf did not serve as an Executive Director prior to 1 January 2018.

^d Elie Maalouf is paid in US dollars and the sterling equivalent is calculated using an exchange rate of \$1 = £0.75 (page 116).

Notes to single figure table

Fixed pay

■ **Salary:** salary paid for the year. Elie Maalouf joined the Board on 1 January 2018.

■ **Benefits:** for Executive Directors, this includes, but is not limited to, taxable benefits such as company car and healthcare. Provision during 2018 was in line with previous years and the approved DR Policy.

■ **Pension benefit:** for current Executive Directors, in line with DR Policy, the value of IHG contributions to pension plans and any cash allowances, paid in lieu of pension contributions.

Keith Barr and Paul Edgecliffe-Johnson did not participate in any IHG pension plan in 2018 and instead received cash allowances of 25% and 30% of salary respectively. Life assurance cover is provided for both Keith and Paul at four times base salary.

Elie Maalouf participated in the US 401(k) Plan and the US Deferred Compensation Plan. The US 401(k) Plan is a tax qualified plan providing benefits on a defined contribution basis, with the member and relevant company both contributing. The US Deferred Compensation Plan is a non-tax qualified plan, providing benefits on a defined contribution basis, with the member and the relevant company both contributing. Contributions made by, and in respect of, Elie Maalouf in these plans for the year ended 31 December 2018 were:

	£ ^a
Director's contributions to US Deferred Compensation Plan	176,544
Director's contributions to US 401(k) Plan	18,348
Company contributions to US Deferred Compensation Plan	100,600
Company contributions to US 401(k) Plan	8,200
Age at 31 December 2018	54

^a Sterling values have been calculated using an exchange rate of \$1=0.75

Other: Keith received a lump sum of £500,000 in July 2017 and a further £150,000 in July 2018 to cover the transitional and transactional costs of localising to the UK. This was fully reported in the 2017 Annual Report, page 69.

Variable pay

■ **APP** (cash and deferred shares)

Operation

Award levels are determined based on salary as at 31 December 2018 on a straight-line basis between threshold and target, and target and maximum, and are based on achievement vs target under each measure:

- **Threshold** is the minimum level that must be achieved for there to be an award in relation to that measure; no award is made for achievement below threshold. For 2018, the Remuneration Committee set a threshold award level of 57.5% of salary.
- **Target** is the target level of achievement and results in a target award for that measure.
- **Maximum** is the level of achievement at which a maximum award for that measure is received (capped at 200% of salary).

Net system size growth was also dependent on achieving at least 4 out of 10 of the global metrics for 2018.

The threshold award was subject to global EBIT affordability gates:

- If global EBIT achievement was less than 85% of target, no award under net system size growth and savings for reinvestment would be made; and
- If global EBIT was 85% or more, but less than 93% of target, half of any award under net system size growth and savings for reinvestment would be made.

Outcome for 2018

The performance measures for the 2018 APP were EBIT (70%), net system size growth (15%) and savings for reinvestment (15%) and were determined in accordance with the DR Policy. The table below shows threshold, target and maximum opportunity, as well as weighting and actual 2018 achievement.



APP

Performance	Achievement	Weighting	Weighted achievement
EBIT: performance relative to target			
Threshold	\$744.0m	50%	
Target	\$800.0m	100%	
Actual	\$817.4m	131%	70%
Maximum	\$856.0m	200%	91.7%
Net system size growth (k rooms)			
Threshold	830.0	50%	
Target	834.0	100%	
Actual	836.5	164%	15%
Maximum	838.0	200%	24.6%
Savings for reinvestment			
Threshold	\$40.0m	50%	
Target	\$44.0m	100%	
Maximum	\$48.0m	200%	
Actual	\$48.6m	200% ^a	15%

^a Maximum award

EBIT is operating profit from reportable segments^b. However, in determining EBIT for APP purposes, budgeted exchange rates for the year are used and certain adjustments to reported 2018 operating profit were agreed by the Committee in order to ensure a like-for-like comparison with the APP EBIT target set at the start of the year:

Operating profit from reportable segments ^b (at actual exchange rates)	\$815.5m
Net benefit of unbudgeted items	\$0.0m
Difference due to exchange rates	\$1.9m
Operating profit from reportable segments ^b , after adjustments (at 2018 budget exchange rates)	\$817.4m

^b See page 36 for Non-GAAP definitions.

The total weighted achievement for Keith Barr, Paul Edgecliffe-Johnson and Elie Maalouf is 146.3% of target bonus. The APP award for 2018 was therefore 168.2% of salary for each.

Awards for 2018 are payable 50% in cash and 50% in deferred shares, vesting three years after the date of grant, in February 2022. The deferred share awards are made in the form of forfeitable shares that receive dividends during the three-year vesting period and include the right to vote at shareholder meetings. They are not subject to any further performance conditions.

Executive Director	Salary as at 31 December 2018 £000	Award as % of salary	Total value of award £000
Keith Barr	798	168.2	1,343
Paul Edgecliffe-Johnson	560	168.2	942
Elie Maalouf ^a	563	168.2	947

^a Elie Maalouf is paid in US dollars and the sterling equivalent is calculated using an exchange rate of \$0.75

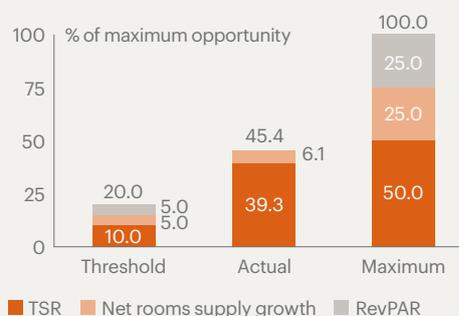
2016/18 LTIP (shares)

Awards are made annually and eligible executives will receive shares at the end of that cycle, subject to achievement of the performance measures. Growth in net room openings and RevPAR is measured on a relative basis against the comparator group. This group comprises the following major, globally branded competitors: Accor Hotels; Choice Hotels International Inc.; Hilton Worldwide; Hyatt Hotels Corporation; Marriott International Inc.; Starwood Hotels and Resorts; and Wyndham Worldwide Corp. In respect of Marriott's acquisition of Starwood in September 2016, Starwood was retained as a separate entity for the period up to its last independently published results. In respect of Wyndham Worldwide's split into two publicly traded companies in May 2018, results post-split relating to Wyndham Destinations and Wyndham Hotels & Resorts were treated as relating to one entity. TSR measures the return to shareholders by investing in IHG relative to a broader set of appropriate hotel and lodging competitors, as per data provided by our corporate bankers sourced from Thomson Reuters Datastream.

The share price in respect of the 2015/17 LTIP cycle has been restated using the volume weighted average price of 4,571p on the date of actual vesting on 20 February 2018. The corresponding values shown in the 2017 report (prior to the actual vesting) were an estimate calculated using an average share price over the final quarter of 2017 of 4,317p.

Outcome for 2016/18 cycle

The performance measures for the 2016/18 three-year LTIP cycle were in line with the 2014 DR Policy. The table below shows threshold and maximum opportunity, as well as weighting and actual achievement, for each performance measure.



■ TSR ■ Net rooms supply growth ■ RevPAR

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LTIP

Performance	Vesting achievement	Weighting	Weighted achievement
Total Shareholder Return: three-year growth relative to average of competitors			
Threshold	20%		
Actual	78.6%	50%	39.3%
Maximum	100%		
Net rooms supply: three-year growth relative to average of competitors			
Threshold	20%		
Actual	24.4%	25%	6.1%
Maximum	100%		
RevPAR: three-year growth relative to average of competitors			
Actual	0%		
Threshold	20%	25%	0%
Maximum	100%		
Total achievement (% of maximum opportunity vested)			45.4%

Net rooms supply and RevPAR growth were measured by reference to the three years ending 30 September 2018; TSR was measured by reference to the three years ending 31 December 2018. This cycle will vest on 20 February 2019 and the individual outcomes for this cycle are shown below.

The share price of 4,193p used to calculate the 2016/18 LTIP cycle value shown in the single-figure table is the average over the final quarter of 2018.

Executive Director	Maximum opportunity at grant (number of shares)	% of maximum opportunity vested	Outcome (number of shares awarded at vest)	Total value of award £000
Keith Barr ^a	29,367	45.4	13,332	559
Paul Edgecliffe-Johnson	36,841	45.4	16,725	701
Elie Maalouf ^a	33,801	45.4	15,345	643

^a Granted prior to appointment to the Board.

Other outstanding awards

During 2017, awards were granted under the 2017/19 LTIP cycle and made to each Executive Director over shares with a maximum value of 205% of salary using the closing mid-market share price in the table below. These are in the form of conditional awards over Company shares and do not carry the right to dividends or dividend equivalents during the vesting period.

Executive Director	Award date	Maximum shares awarded	Market price per share at grant £	Face value of award at grant £000	Number of shares received if minimum performance achieved
2017/19 cycle					
Keith Barr ^a	9 August 2017	12,481	43.14	538	2,496
Paul Edgecliffe-Johnson	22 May 2017	25,811	42.57	1,099	5,162
Elie Maalouf ^b	22 May 2017	21,822	42.57	929	4,364

^a Keith Barr received an increased award, pro-rated from 1 July 2017, for the 2017/19 LTIP in accordance with the DR Policy as a result of his appointment to the Board. Prior to this, he was granted 17,822 shares and 2,160 restricted stock units on 22 May 2017 with a market price of £42.57 per share.

^b The award for Elie Maalouf was granted prior to his appointment to the Board. Elie was also granted 2,645 restricted stock units on 22 May 2017 with a market price of £42.57 per share.

The vesting date for these awards is the day after the announcement of our Annual 2019 Preliminary Results in February 2020. These awards will vest and shares will be transferred to the award-holder in February 2020, to the extent performance targets are met.

The performance measures are as agreed in the 2017 Remuneration Policy. Total gross revenue, net system size growth, cash flow and total shareholder return will all be measured by reference to the three years ending 31 December 2019. Minimum performance is equal to 20% of the maximum award.

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Scheme interests awarded during 2018

During 2018, awards were granted under the 2018/20 LTIP cycle. Awards were made to each Executive Director over shares with a maximum value of 205% of salary using an average of the closing mid-market share price for the five days prior to grant. At the date of grant on 8 May 2018, this was 4,625p. These are in the form of conditional awards over Company shares and do not carry the right to dividends or dividend equivalents during the vesting period.

Executive Director	Award date	Maximum shares awarded	Market price per share at grant £	Face value of award at grant £000	Number of shares received if minimum performance achieved
2018/20 cycle					
Keith Barr	8 May 2018	35,381	46.25	1,636	7,076
Paul Edgecliffe-Johnson	8 May 2018	24,830	46.25	1,148	4,966
Elie Maalouf	8 May 2018	24,426	46.25	1,130	4,885

The vesting date for these awards is the day after the announcement of our Annual 2020 Preliminary Results in February 2021. These awards will vest and shares will be transferred to the award-holder in February 2021, to the extent performance targets are met.

The performance measures are as agreed in the 2017 Remuneration Policy. Total gross revenue, net system size growth, cash flow and total shareholder return are measured by reference to the three years ending 31 December 2020. Minimum performance is equal to 20% of the maximum award.

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Statement of Directors' shareholdings and share interests

The Committee believes that share ownership by Executive Directors and senior executives strengthens the link between the individual's personal interests and those of shareholders.

Guideline Executive Director shareholding requirement

Executive Directors are required to hold shares equal to 300% of salary for the Chief Executive Officer and 200% for any other Executive Directors within five years of their appointment. The number of shares held outright includes all Directors' beneficial interests and those held by their spouses and other connected persons.

Percentages are calculated using the number of shares held outright and the 31 December 2018 share price of 4,237p.

From 2018, the full guideline shareholding requirements continued for six months, and 50% of the requirements for a further six months, post-cessation of employment.

Current Directors' shareholdings

The APP deferred share awards are not subject to performance conditions. Details on the performance conditions to which the unvested LTIP awards are still subject can be found on page 80.

Shares and awards held by Executive Directors as at 31 December 2018: number of shares

	Number of shares held outright		APP deferred share awards		LTIP share awards (unvested)		Total number of shares and awards held	
	2018	2017	2018	2017	2018	2017	2018	2017
Keith Barr	42,782	31,116	28,262	24,586	97,211	90,987	168,255	146,689
Paul Edgecliffe-Johnson	25,669	27,443	26,742	28,384	87,482	97,970	139,893	153,797
Elie Maalouf ^a	24,773		42,058		82,694		149,525	

^a Includes 35,961 shares granted prior to appointment to the Board

Shares and awards held by Executive Directors as at 31 December 2018: % of salary



^a In line with Policy, Keith Barr's and Elie Maalouf's shareholding requirement are 300% and 200% of salary respectively, and they are required to meet this within five years of appointment. They are expected to hold all shares earned (net of any share sales required to meet tax liabilities), until the shareholding requirement is achieved.

^b Paul Edgecliffe-Johnson sold shares on 9 August 2018 at a share price of £47.00, and at the time held in excess of the 200% shareholding requirement. The share price at 31 December 2018, used for this calculation, has resulted in the below minimum shareholding requirements.

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Payments for loss of office

There were no payments for loss of office in 2018.

Pension entitlements

No Executive Director is entitled to any Defined Benefit pension or related benefit from IHG.

Payments to past Directors – benefits

Sir Ian Prosser

Sir Ian Prosser, who retired as a Director on 31 December 2003, had an ongoing healthcare benefit of £2,152 during the year.

Other information relating to Directors' remuneration

Non-executive directorships of other companies

Paul Edgecliffe-Johnson has served as a Non-Executive Director of Thomas Cook Group plc since 26 July 2017. Paul received fees of £60,000 during 2018 in respect of this appointment.

This appointment is permitted under the DR Policy and the amount is not included in the single figure table of remuneration table on page 78. No other current Executive Director holds any Non-Executive Director appointments at any other company.

Service contracts and notice periods for Executive Directors

In accordance with the UK Corporate Governance Code, all Executive Directors have rolling service contracts with a notice period of 12 months and are subject to election and annual re-election by shareholders at the AGM.

Dividends paid to Executive Directors

A final dividend for 2017 of 50.2p per ordinary share (71.0¢ per ADR) was paid on 11 May 2018 to shareholders on the Register of members at the close of business on 3 April 2018.

An interim dividend of 27.7p per ordinary share (36.3¢ per ADR) was paid on 5 October 2018 to shareholders on the Register of members at the close of business on 31 August 2018.

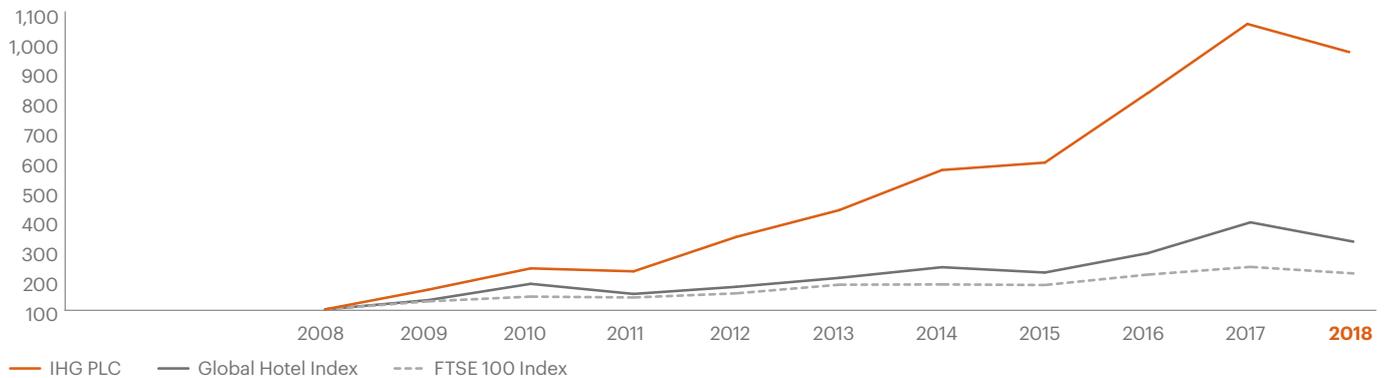
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Relative performance graph

For LTIP purposes, a TSR comparator group of a global hotels index was used. InterContinental Hotels Group PLC is a member of the FTSE 100 share index, and the graph below shows the Company's TSR performance from 31 December 2008 to 31 December 2018, assuming dividends are reinvested, compared with the TSR performance achieved by the FTSE 100 and global hotels indices.

All indices are shown in sterling. This data is sourced directly from Thomson Reuters Datastream by Bank of America Merrill Lynch for IHG.



Chief Executive Officer's remuneration

The table below shows the Chief Executive Officer's single figure of total remuneration for the 10 years to 31 December 2018.

Single figure	CEO	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Single figure of remuneration £000	Keith Barr									2,161 ^a	3,093
	Richard Solomons			4,724	4,881	3,131	6,611 ^b	3,197	3,662	2,207 ^c	
	Andrew Cosslett	1,953	5,430	3,770							
Annual incentive received (% of maximum)	Keith Barr									69.7	84.1
	Richard Solomons			83.0	68.0	74.0	74.0	75.0	63.9	66.8	
	Andrew Cosslett	0.0	100.0	43.3							
Shares received under the LTIP (% of maximum)	Keith Barr									46.1	45.4
	Richard Solomons			73.9	100.0	59.0	56.1	50.0	49.4	46.1	
	Andrew Cosslett	46.0	73.8	61.6							

^a For Keith Barr, the 2017 figure, in respect of the period 1 July to 31 December 2017, includes a one-off cash payment for relocation costs in lieu of benefits received whilst on international assignment prior to CEO position, fully explained in the 2017 report.

^b For Richard Solomons, the 2014 figure includes a one-off cash payment in respect of pension entitlements which was fully explained in the 2014 report.

^c In respect of period 1 January to 30 June 2017.

Percentage change in remuneration of Chief Executive Officer

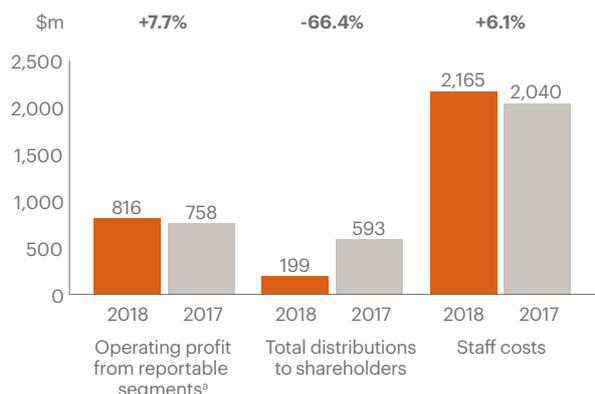
We believe that a group comprised of UK-based employees is an appropriate comparator for salary and taxable benefits because the structure and composition of remuneration for that group most closely reflects that of the UK-based Chief Executive Officer.

The table below shows the percentage change in the remuneration of the Chief Executive Officer compared with UK employees between 2017 and 2018. The salary figure for the UK employee population has been calculated using the 2018 budget for the annual pay review, taking into account any promotions/market adjustments made during the year. The taxable benefits figure is based on P11D taxable benefits for tax years ending 5 April 2017 and 2018 and therefore relates to Richard Solomons, as no comparative data is available for Keith Barr. For the annual incentive, a group of executives, who report directly to the CEO, is used as a comparator group as they are subject to the same performance measures as the CEO.

	Chief Executive Officer (% change)	UK employees (% change)
Salary	+3.0	+2.5
Taxable benefits	+3.7	+4.6
Annual incentive	+22.2	+36.8

Relative importance of spend on pay

The chart below sets out the actual expenditure of the Group in 2018 and 2017, showing the differences between those years. Further information, including where 2017 figures have been reinstated, can be found on the Group Financial Statements starting on page 96 and the accompanying notes. For 2017, the total distributions to shareholders included a special dividend of 156.4p per share.



^a See page 36 for Non-GAAP definitions.

Implementation of Directors' Remuneration Policy in 2019

This section explains how the DR Policy will be applied in 2019.

Salary: Executive Directors

Directors' salaries are agreed annually in line with the DR Policy. The following salaries will apply from 1 April 2019.

Executive Director	Increase %	2019 £	2019 \$	2018 £	2018 \$
Keith Barr	5.0	838,200		798,250	
Paul Edgecliffe-Johnson ^a	10.0	616,300		560,200	
Elie Maalouf ^b	8.0	812,200			752,000

^a The salary increases for Paul Edgecliffe-Johnson and Elie Maalouf above are comprised of a 3% performance-related increase (which is fully in line with that applied to the wider workforce), and a 7% and 5% increase respectively in respect of additional responsibilities.

^b Elie Maalouf is paid in US dollars and his annual base salary for 2018 and 2019 is shown in US dollars. The sterling equivalent values calculated using an exchange rate of \$1 = £0.75 are: 2018 - £564,000; and 2019 - £609,150.

Keith Barr was appointed to the Board and the role of Chief Executive Officer effective from 1 July 2017. In line with the DR Policy for newly appointed or promoted Executive Directors, he was appointed on a salary set below benchmark policy level and, following strong performance in his first full year in role, an increase higher than that of the corporate UK and US employee population has been agreed by the Remuneration Committee for 2019.

The changes to Paul Edgecliffe-Johnson and Elie Maalouf's salaries reflect the expanded responsibilities explained in the Remuneration Committee Chair's Statement on page 72.

LTIP and APP performance measures and targets

LTIP

The measures for the 2019/21 LTIP cycle are as per the 2018/20 cycle and the Directors' Remuneration Policy available on the Company website, www.ihgplc.com/investors under Corporate governance. The performance measures and weightings, together with the full cash flow target disclosures for the 2018/20 cycle as referenced in last year's report, are shown below.

Performance measure	Definition	Threshold (%/maximum vesting (%))	Weighting (%)	Maximum award (% of salary)	2018/20 cycle		2019/21 cycle	
					Threshold performance	Maximum performance	Threshold performance	Maximum performance
Relative TSR	IHG's performance against a comparator group of global hotel companies. TSR is the aggregate of share price growth and dividends paid, assuming reinvestment of dividends in the Company's shares during the three-year performance period.	20/100	40	82	Median of comparator group	Upper quartile of comparator group	Median of comparator group	Upper quartile of comparator group
Cash flow	Cumulative annual cash generation over three-year performance period.	20/100	20	41	USD 1.63 bn	USD 2.18 bn	USD 1.87 bn	USD 2.49 bn
Total gross revenue	Cumulative increase over three-year performance period.	20/100	20	41	The targets for these measures are, in the opinion of the Directors, commercially sensitive, and will therefore be disclosed in full retrospectively at the end of the LTIP cycle. Disclosure in advance would give IHG's major competitors an unfair commercial advantage, providing them with access to key financial and growth targets from IHG's three-year plan. These competitors would not be subject to the same obligation to make such information available, as they are either unlisted or listed on a stock exchange other than the London Stock Exchange. Full disclosure of targets and performance will be provided retrospectively after the end of the performance period.			
Net system size growth	Increase in number of IHG rooms over three-year performance period.	20/100	20	41				

APP

The 2019 APP measures are in line with the approved DR Policy and will be 70% based on EBIT achievement vs target, 15% based on net system size growth and 15% based on other key strategic measures that are reviewed annually and set in line with business priorities. EBIT is a focal measure of business performance for our shareholders and is a function of other critical measures, such as RevPAR, profit margin and fee revenues. The Committee has determined that it is particularly important to incentivise and reward management for achieving a stretching target for net system size growth over the next year, so this will make up 15% of the 2019 APP. The remaining 15% will be based on a savings target for reinvestment to support IHG's future growth. Further detail and rationale in respect of the key strategic objectives will be disclosed in the 2019 remuneration report.

The Committee has determined that the targets under the EBIT, net system size growth and other strategic measures are commercially sensitive at this time. However, the targets set and the outcomes against those targets will be disclosed in full in the 2019 remuneration report and are in line with the DR Policy.

Measure	Definition	Weighting (%)	Performance objective
EBIT	Earnings Before Interest and Tax – a measure of IHG's operating profit from reportable segments ^a for the year	70	Achievement against target
Net system size growth	Increase in absolute number of rooms	15	Achievement against target
Strategic measures	Key strategic measures which are reviewed annually and set in line with strategic priorities	15	Achievement against target

^a See page 36 for Non-GAAP definitions.

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Single total figure of remuneration: Non-Executive Directors

Non-Executive Director	Committee appointments	Date of original appointment	Fees £000		Taxable benefits £000		Total £000	
			2018	2017	2018	2017	2018	2017
Patrick Cescau	N	01/01/13	422	422	20	21	442	443
Anne Busquet	A C N	01/03/15	74	74	7	6	81	80
Ian Dyson	A N R	01/09/13	99	99	3	3	102	102
Jo Harlow	N R	01/09/14	99	81	2	3	101	84
Luke Mayhew	A C N	01/07/11	74	93	2	2	76	95
Jill McDonald	A C N	01/06/13	87	87	4	5	91	92
Dale Morrison	A N R	01/06/11	107	107	66	55	173	162
Malina Ngai	C N R	01/03/17	74	62	4	7	78	69



See page 55 for Board and Committee membership key and attendance.

Fees: Fees paid are in line with the DR Policy.

Benefits: For Non-Executive Directors, benefits include taxable travel and accommodation expenses to attend Board meetings away from the designated home location. Under concessionary HM Revenue and Customs rules, non-UK based Non-Executive Directors are not subject to tax on travel expenses for the first five years; this is reflected in the taxable benefits for Anne Busquet and Malina Ngai.

Incentive awards: Non-Executive Directors are not eligible for any incentive awards.

Pension benefit: Non-Executive Directors are not eligible for any pension contributions or benefit.

Shares held by Non-Executive Directors as at 31 December 2018: number of shares

The Non-Executive Directors who held shares are listed in the table below:

Non-Executive Director	2018	2017
Patrick Cescau	3,795	-
Jo Harlow ^a	1,000	1,000
Luke Mayhew	1,373	1,373
Dale Morrison ^a	3,116	3,116

^a Shares held in the form of American Depository Receipts.

Fees: Non-Executive Directors

The fees for Non-Executive Directors are reviewed and agreed annually in line with the DR Policy. The fee levels for 2019 will be as follows:

Non-Executive Director	Role	2019 £000	2018 £000
Patrick Cescau	Chair of the Board	435	422
Anne Busquet	Non-Executive Director	77	74
Ian Dyson	Chair of Audit Committee	102	99
Jo Harlow	Chair of Remuneration Committee	102	99
Luke Mayhew	Non-Executive Director	77	74
Jill McDonald	Chair of Corporate Responsibility Committee	90	87
Dale Morrison	Senior Independent Non-Executive Director	110	107
Malina Ngai	Non-Executive Director	77	74

Non-Executive Directors' letters of appointment and notice periods

Non-Executive Directors have letters of appointment, which are available upon request from the Company Secretary's office.

Patrick Cescau, Non-Executive Chair, is subject to 12 months' notice. No other Non-Executive Directors are subject to notice periods. All Non-Executive Directors are subject to election and annual re-election by shareholders at the AGM.